



THE DISTILLERY BUILDING

1422 - 1438 NW 23rd Ave | Portland, OR 97210

Asking Price: \$6,120,000 | Cap Rate: 6.25%

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INVESTMENT HIGHLIGHTS

- ◇ Located in Portland's most coveted retail corridor. NW 23rd Ave frontage offers visibility to ~13,000 VPD.
- ◇ Affluent, dense trade area: 36,000+ residents within 1 mile with \$145,000 average household income.
- ◇ 100% leased to three esteemed restaurant concepts, delivering durable, daily-needs foot traffic.
- ◇ ~6-year WALT provides income durability and reduces near-term rollover risk.
- ◇ All leases feature 3% annual rent increases, providing reliable, built-in income growth.
- ◇ Casa Del Matador—a highly reviewed Mexican restaurant—has anchored nearly half the GLA since 2007.
- ◇ One block from Slabtown Marketplace (New Seasons—anchored), an activity driver that has seen a ~30% visitor traffic increase over the past 3 years.
- ◇ Urban amenity-rich location with a Walk Score of 98 and Bike Score of 95, promoting consistent pedestrian and cyclist traffic.
- ◇ Over 2,300 multifamily units have either been built since 2023 or are currently being developed.



Northmarq
4949 Meadows Rd, Suite 490
Lake Oswego, OR 97035
northmarq.com



Michael Kapnick
Vice President
mkapnick@northmarq.com
503.210.4068
OR Lic. #960500191